

Lakes Estates III of Sarasota Homeowners Association, Inc.

Approved Budget

January 1, 2019 - December 31, 2019

	2018	
	Annual Budget	2019 Budget
Income		
5010 · Assessments	104,032	108,275
5015 · Reserve Assessments	6,713	6,713
Previous Years Surplus	0	6,432
Total Income	110,745	121,420
Expense		
7100 · Grounds		
7110 · Grounds Contract	3,600	2,400
7120 · Concrete Sidewalk Project	0	0
7135 · Plants, Shrubs, & Mulch	1,000	1,000
7160 · Irrigation Repairs	300	1,000
7170 · Lake Maintenance	1,560	1,560
Total 7100 · Grounds	6,460	5,960
7200 · Building Maintenance		
7210 · Repairs & Maintenance	3,500	5,000
Total 7200 · Building Maintenance	3,500	5,000
7800 · Administration		
7810 · Insurance	2,500	2,300
7820 · Legal/Professional	6,000	2,500
7825 · Accounting Services	175	200
7835 · Fees, Dues, License	61	61
7870 · Management Fee	9,000	9,534
7880 · Office Supplies, Postage, etc.	3,000	3,000
Total 7800 · Administration	20,736	17,595
7900 · Master Association Fees		
7910 · Lake Estates Maintenance Fee	73,336	86,152
Total 7900 · Master Association Fee:	73,336	86,152
Total Expenses	104,032	114,707
Reserves - See Schedule B	6,713	6,713
Total Expense & Reserves	110,745	121,420

UNIT ASSESSMENT - QUARTERLY		2019
	MAINTENANCE	\$304.14
	RESERVES	\$18.86
	TOTAL	\$323.00
TOTAL UNITS	89	
MAINTENANCE AND RESERVES PAID	4	

SCHEDULE B

Lakes Estates III of Sarasota HOA, Inc.
 APPROVED BUDGET FOR THE PERIOD
 January 1, 2019 - December 31, 2019
 DESIGNATED RESERVES

PERCENT
 FUNDING
 100.00%

ACCT#	ASSET	1	2	3	4	5	6	7	8	9	10
		ESTIMATED LIFE EXPECTANCY	ESTIMATED REMAINING LIFE	ESTIMATED REPLACEMENT COST	BEGINNING BALANCE 1/1/2018	ASSESSMENTS COLLECTED 2018	ESTIMATED EXPENDITURES 2018	TRANSFERS 2017	ESTIMATED BALANCE 12/31/2017	ADDITIONAL RESERVE REQUIREMENT	ANNUAL RESERVE REQUIRED
		20	5	94,400	54,121	6,713	0	0	60,834	33,566	6,713
3650	Paving				160	0	0	170	330	0	0
3700	Capital Improvements	1	1	330	0	170	-170	0	0	0	0
3890	Interest				54,281	6,883	0	0	61,164	33,566	6,713
				94,400							

Note 1: These reserves are computed using the straight line method.

Note 2: Estimated Life Expectancy, Estimated Remaining Life, and Estimated Replacement Cost are based on information secured from contractors and on information obtained from experience gained from similar replacements, these figures may be adjusted each year using current available data. The accuracy of and items required should be supported by an independent Reserve Study

Note 3: Capital Improvements line will be funded by interest only in 2017